

SECTION OF
RECORDS & SERVICE
SEP 5 1 33 PM '68

RECORDATION NO. 5023 ^C Filed & Recorded

SEP 5 1968 - 130

INTERSTATE COMMERCE COMMISSION

RECEIVED

ASSIGNMENT, dated as of August 1, 1968, between BEAUFORT EQUIPMENT CORPORATION, a New York corporation (hereinafter called the "Corporation"), and BEAUFORT EQUIPMENT COMPANY, a New York partnership (hereinafter called the "Partnership").

WHEREAS, the Corporation has entered into a Conditional Sale Agreement, dated as of August 1, 1968 (hereinafter called the "Conditional Sale Agreement"), with Greenville Steel Car Company (hereinafter referred to as the "Manufacturer") and Norfolk Southern Railway Company, providing for the sale to the Corporation of the railroad equipment described in Schedule A to the Conditional Sale Agreement (said equipment being hereinafter referred to as the "Equipment"), and

WHEREAS, the Corporation has entered into a Lease of Railroad Equipment, dated as of August 1, 1968 (hereinafter called the "Lease"), with Norfolk Southern Railway Company (hereinafter called the "Lessee"), as Lessee, providing for the lease of the Equipment to the Lessee, and

WHEREAS, the Corporation, in acquiring the Equipment pursuant to the Conditional Sale Agreement and leasing the Equipment pursuant to the Lease, will be acting as

nominee for the Partnership pursuant to a Nominee Agreement, dated as of the date hereof (hereinafter called the "Nominee Agreement"), between the Corporation and the Partnership, the Partnership being the beneficial owner of the entire interest of the Corporation in and to the Equipment, the Conditional Sale Agreement and the Lease, and

WHEREAS, none of the Equipment has as yet been delivered under the Conditional Sale Agreement or under the Lease,

NOW, THEREFORE, THIS ASSIGNMENT WITNESSETH:
That, in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration paid by the Partnership to the Corporation, the receipt of which is hereby acknowledged, as well as the mutual covenants herein and in the Nominee Agreement contained:

1. The Corporation hereby assigns, transfers and sets over unto the Partnership, its successors and assigns, subject, however, to the rights and remedies of the Manufacturer and its assigns under the Conditional

Sale Agreement and to the rights of the Lessee under the Lease:

(a) all the right, title and interest of the Corporation in and to each of the units of the Equipment, and

(b) all the right, title and interest of the Corporation in and to, and all of the rights, powers, privileges and remedies of the Corporation under, the Conditional Sale Agreement and the Lease.

2. It is understood and agreed that neither the Partnership nor any of its partners assumes any of the obligations of the Corporation under the Conditional Sale Agreement or the Lease, such obligations being and remaining solely corporate obligations of the Corporation in respect of which neither the Partnership nor any of its partners shall have any personal liability whatsoever.

IN WITNESS WHEREOF, the parties hereto have
executed this Assignment as of the date first above
written.

BEAUFORT EQUIPMENT CORPORATION

Attest:

Thomas M. Naythe
Secretary

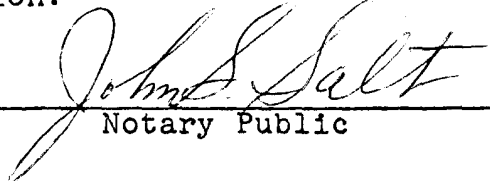
By R. Leigh Gandy
President

BEAUFORT EQUIPMENT COMPANY

By R. Leigh Gandy
A General Partner

STATE OF NEW YORK)
 : ss.:
COUNTY OF NEW YORK)

On this 28th day of August, 1968, before me personally appeared R. LEIGH DUEMLER, to me personally known, who, being by me duly sworn, says that he is the President of BEAUFORT EQUIPMENT CORPORATION, that the seal affixed to the foregoing instrument is the corporate seal of the said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

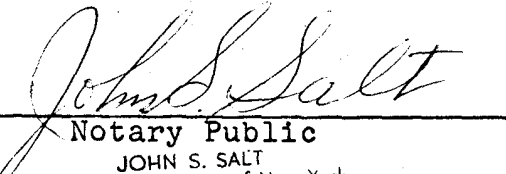


Notary Public

JOHN S. SALT
Notary Public, State of New York
No. 24-3435225
Qualified in Kings County
Cert. filed with New York Co. Clk. & Reg.
Commission expires March 30, 1969

STATE OF NEW YORK)
 : ss.:
COUNTY OF NEW YORK)

On this 28th day of August, 1968, before me personally appeared R. LEIGH DUEMLER, to me known, who, being by me duly sworn, says that he is one of the general partners of BEAUFORT EQUIPMENT COMPANY, that said instrument was signed on behalf of said partnership, BEAUFORT EQUIPMENT COMPANY, pursuant to due authority, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said partnership.



Notary Public
JOHN S. SALT
Notary Public, State of New York
No. 24-3435225
Qualified in Kings County
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Commission expires March 30, 1969